

PROPERTY TAX APPEAL BOARD'S DECISION

APPELLANT: Ken Sherman
DOCKET NO.: 05-24130.001-R-1
PARCEL NO.: 17-06-208-043-1008

The parties of record before the Property Tax Appeal Board are Ken Sherman, the appellant, and the Cook County Board of Review.

The subject property consists of a one-year-old, residential condominium unit containing 1,277 square feet of living area based on a 13.29% ownership interest. Features include two full bathrooms, air-conditioning and a fireplace. The building is an eight-unit, masonry constructed, condominium property located in West Chicago Township, Cook County.

The appellant submitted evidence before the Property Tax Appeal Board claiming unequal treatment in the assessment process of the improvement as the basis of the appeal. In support of this claim, the appellant submitted assessment data and descriptive information on three residential units located within the subject's building. The appellant also submitted a photograph of the subject, Cook County Assessor's Internet Database sheets for the subject and the suggested comparables, a copy of the board of review's decision as well as a copy of the subject's Condo Association Declaration. The three suggested comparables, like the subject, contain two bathrooms, air-conditioning, a fireplace, and 1,277 square feet of living area. The improvement assessments range from \$24,992 to \$32,514 or from \$19.57 to \$25.46 per square foot. The subject's improvement assessment is \$39,014 or \$30.55 per square foot of living area. Also, the appellant's evidence disclosed that the eight residential units in the building are identical in improvement size and amenities with ownership percentages ranging from 11.33% to 13.29%. The appellant indicated that unit #4N, the unit identical to the subject in percentage of ownership and location, is assessed

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Based on the facts and exhibits presented, the Property Tax Appeal Board hereby finds a reduction in the assessment of the property as established by the Cook County Board of Review is warranted. The correct assessed valuation of the property is:

LAND:	\$ 1,635
IMPR.:	\$ 27,896
TOTAL:	\$ 29,531

Subject only to the State multiplier as applicable.

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substantially lower than the subject. The appellant's evidence disclosed that the subject sold in July 2005 for a price of \$411,000.

Based on the evidence submitted, the appellant requested a reduction in the subject's assessment.

The board of review submitted its "Board of Review Notes on Appeal" wherein the subject's final assessment of \$40,649 was disclosed. Of this amount \$39,014 is allocated to the improvement and \$1,635 is allocated to the land. The board also presented the methodology used to estimate the subject's fair market value. The board of review's evidence revealed that from 2004 through 2005 five units within the subject's building sold. Total consideration for these five sales was \$1,604,540, of that amount \$20,000 was deducted for personal property. Thus, the total adjusted consideration was \$1,584,540 for the five units. The board estimated the total market value of the condominium building using the adjusted sales price and the total of the percentage of interest of the units which sold, or 50%, to conclude a total market value for the building of \$3,169,080. The subject's percentage of interest of 13.29% was then applied to the total building value to determine fair market value of \$421,170 for the subject. Also, the board's evidence disclosed that the subject was purchased in July 2005 for \$411,000. Based on this evidence, the board of review requested confirmation of the subject property's assessment.

In rebuttal, the appellant argued that the subject's 2005 assessment appears to be derived as if the unit existed and was habitable for the entire 2005 tax year. However, the appellant further argued that the subject's certificate of occupancy was not issued until July 2005 and indicated that prior to the close date the subject was not habitable. The appellant asserted that the subject's assessment should be pro-rated to account for only ½ year as a residential property. In support of this argument, a copy of the subject's settlement statement was provided. Finally, the appellant's evidence disclosed that the appellant's three suggested comparables have assessed values which appear to be prorated due to partial assessments.

After reviewing the record and considering the evidence, the Property Tax Appeal Board finds that it has jurisdiction over the parties and the subject matter of this appeal. The appellant's argument was unequal treatment in the assessment process. The Illinois Supreme Court has held that taxpayers who object to an assessment on the basis of lack of uniformity bear the burden of proving the disparity of assessment valuations by clear and convincing evidence. Kankakee County Board of Review V. Property Tax Appeal Board, 131 Ill.2d 1 (1989). The evidence must demonstrate a consistent pattern of assessment inequities within

the assessment jurisdiction. After an analysis of the assessment data, the Board finds the appellant has overcome this burden.

The Board finds the three suggested comparable units provided by the appellant, as well as all the units in the building, to be similar to the subject in improvement size, amenities, age and construction. The appellant argued that the subject's certificate of occupancy was not issued until July 2005 and indicated that prior to the close date the subject was not habitable. In addition, the appellant's evidence disclosed that the appellant's three suggested comparable units have assessed values which appear to be prorated due to partial assessments. Their improvement assessments range from \$24,992 to \$32,514 or from \$19.57 to \$25.46 per square foot of living area. The subject's improvement assessment is \$39,014 or \$30.55 per square foot. The Board finds the appellant's arguments persuasive. Therefore, the Board further finds that due to a lack of uniformity in the eight-unit building a reduction in the subject's assessment is warranted.

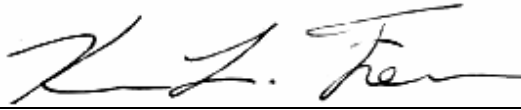
The Board accorded less weight to the board of review's sales evidence in that no supporting documentation was provided. In addition, the board of review failed to address the appellant's equity contention.

As a result of this analysis, the Property Tax Appeal Board finds the appellant has adequately demonstrated that the subject property was inequitably assessed and a reduction is warranted.


This is a final administrative decision of the Property Tax Appeal Board which is subject to review in the Circuit Court or Appellate Court under the provisions of the Administrative Review Law (735 ILCS 5/3-101 et seq.) and section 16-195 of the Property Tax Code.



Chairman



Member



Member

Member

Member

DISSENTING: _____

C E R T I F I C A T I O N

As Clerk of the Illinois Property Tax Appeal Board and the keeper of the Records thereof, I do hereby certify that the foregoing is a true, full and complete Final Administrative Decision of the Illinois Property Tax Appeal Board issued this date in the above entitled appeal, now of record in this said office.

Date: February 29, 2008



Clerk of the Property Tax Appeal Board

IMPORTANT NOTICE

Section 16-185 of the Property Tax Code provides in part:

"If the Property Tax Appeal Board renders a decision lowering the assessment of a particular parcel after the deadline for filing complaints with the Board of Review or after adjournment of the session of the Board of Review at which assessments for the

subsequent year are being considered, the taxpayer may, within 30 days after the date of written notice of the Property Tax Appeal Board's decision, appeal the assessment for the subsequent year directly to the Property Tax Appeal Board."

In order to comply with the above provision, YOU MUST FILE A PETITION AND EVIDENCE WITH THE PROPERTY TAX APPEAL BOARD WITHIN 30 DAYS OF THE DATE OF THE ENCLOSED DECISION IN ORDER TO APPEAL THE ASSESSMENT OF THE PROPERTY FOR THE SUBSEQUENT YEAR.

Based upon the issuance of a lowered assessment by the Property Tax Appeal Board, the refund of paid property taxes is the responsibility of your County Treasurer. Please contact that office with any questions you may have regarding the refund of paid property taxes.